

# MARKET—FINANCIAL

**WHEAT MARKET IS SPECULATIVE**

**CROPS ARE DOING WELL**

**Supply of Young Hogs is Known to Be Small and Demand is Great.**

**CHICAGO, December 16.**—The movement of the wheat market during the past week indicates that the immediate dominating influence is a speculative one. Some strong interests saw fit to dump several million bushels of their holdings. Whether they were prompted by a sincere belief that there is little chance for a bull campaign, or whether they were simply jockeying for position and advantage, is a debatable question. It remains, however, that many careful traders cling to their faith that world conditions are favorable for an ultimate advance in the price of American wheat.

The present weight on the market that is most conspicuous is the large amount of wheat in the Chicago elevators, the lack of demand for the cash demand, and the dull trade in flour the world over. With these things to contend against, speculators were inclined to go down, but were rather inclined to watch the market, the time being. Speculatively, there is antagonism to any advance in the price, because of the heavy quantity of wheat held in Chicago, for which there is no consistent demand. At the same time, it is held by its owners. Elevator people have lost control of this grain, and it is suspected they are working every device to give the owners control.

Early in the week it began to look as if there was to be another slump in Northwestern receipts, but the movement for the week ran well along with the supply of wheat. Argentine wheat responded readily to the developments here from day to day. It was said that the trade on the other side was more interested in Argentine wheat than in American wheat. The Argentine wheat was more money for its wheat, and that demand was interpreted as meaning that not everything was well with the new crop that is now being harvested. There was some speculation in the Argentine wheat market, but carrying the further intelligence that the crop, as a whole, promised to be of better quality than that of last year.

**Interesting Statistics.**  
Some interesting statistical data have been furnished, showing that the total movement of wheat from December 1st to December 1st, 1906, was 1,200,000 bushels, as compared with 1,200,000 bushels for the like period of 1905. The export movement of wheat from December 1st to December 1st, 1906, was 1,200,000 bushels, as compared with 1,200,000 bushels for the like period of 1905. The export movement of wheat from December 1st to December 1st, 1906, was 1,200,000 bushels, as compared with 1,200,000 bushels for the like period of 1905.

All other conditions being equal, the domestic wheat market is one that is encouraging in these figures, but the famine conditions in Russia add to their importance, and the export movement of wheat from December 1st to December 1st, 1906, was 1,200,000 bushels, as compared with 1,200,000 bushels for the like period of 1905.

**Crops Doing Well.**

Foreign and domestic crops are reported doing well. It looks now as if December would be a dull month with little chance for active speculative or commercial transactions. Minneapolis is turning out more flour, but the selling trade does not improve as the trade would. Some orders for patents, however, have been booked for the United Kingdom. Interior mills report little life in flour. Storms and snows probably will have an immediate effect on the Northwestern movement, a situation which would be a tonic in the markets of the country.

Corn was inclined to take on a bullish character, but it felt the depressing influence of a decline in wheat. There is nothing apparent in the future wheat market, and the reports from the Washington Department, and 0.47, 0.59 bushels higher than in 1906. General Cole, at Buenos Ayres, Argentina, gente says that the country will produce 100,000,000 more corn than in the record year of 1904. All these figures tend to show the world's supply of maize is ample. Argentine shipments for the week averaged 1,369,000 bushels against 67,000 bushels the year before.

**Near a Thrill.**

The nearest thing to a thrill which the local grain pits have felt for a long time came Thursday and Friday, when the strength of sensational figures, which tended to show that present elevator stocks in Northern Iowa, Southern Minnesota, and South Dakota, and stocks at Chicago, Minneapolis and Duluth are sensational low.

The supply in country elevators was

## THE STOCK MARKET OF THE WEEK

STOCK EXCHANGE TRANSACTIONS.				
	This week.	Last week.	Last year.	Three years ago.
Shares .....	6,950,999	4,121,800	8,767,000	2,626,000
Loan and miscellaneous bonds, .....	\$12,218,000	\$3,988,000	\$17,111,000	\$5,000,000
Government bonds sold .....	657,800	1,222,000	1,488,000	422,000
				None.